

CORRECTED FISCAL NOTE

HB 3105 - SB 3658

February 29, 2008

SUMMARY OF BILL: Requires the retention portion of all prime contracts and all subcontracts for the improvement of real property to be applicable to prime contracts that are \$500,000 or greater, notwithstanding the amount of such subcontracts. Exempts prime contractors and subcontractors from requirements to deposit additional retained funds into an escrow account under certain circumstances.

ESTIMATED FISCAL IMPACT:

On January 28, 2008, we issued a fiscal note on this bill indicating a *minimal* fiscal impact. The Department of Finance and Administration has submitted a support form which does not change the original estimated fiscal impact of the bill. The estimated fiscal impact of the bill is as follows:


(CORRECTED)
MINIMAL

Assumption:

- No fiscal impact on state or local governments.

CERTIFICATION:

This is to duly certify that the information contained herein is true and correct to the best of my knowledge.



James W. White, Executive Director

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